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SENATE BILL 3304  
By Burks

AN ACT to amend Chapter 49 of the Private Acts of 1999; and  
any other acts amendatory thereto, relative to the  
Cookeville Regional Medical Center Authority.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Section 2 of Chapter 49 of the Private Acts of 1999, and any other acts  
amendatory thereto, is amended by adding the following language at the end of such section:

In exercising its rights, powers and obligations pursuant to Chapter 778 of the Public  
Acts of 1996 and Chapter 49 of the Private Acts of 1999, Cookeville Regional Medical  
Center Authority:

(1) Shall not borrow money in its own name without prior approval of a majority  
vote of the Cookeville City Council; and

(2) Shall not purchase real property without the prior approval by a majority vote  
of the Cookeville City Council.

All real property purchased by the Authority shall be titled to the City of Cookeville.

SECTION 2. Section 3 of Chapter 49 of the Private Acts of 1999, is amended by adding  
the following new sentence at the beginning of the section:

The Board of Trustees of the Cookeville Regional Medical Center Authority shall be composed of nine (9) persons as set forth herein.

SECTION 3. Section 9 of Chapter 49 of the Private Acts of 1999, is amended by adding the following language at the end of such section:

For purposes of this Act, the campus of Cookeville Regional Medical Center shall include all real property owned by the City of Cookeville and on which are located hospital, clinical or health care facilities.

SECTION 4. Section 15 of Chapter 49 of the Private Acts of 1999, is amended by adding the following language at the end of subsection (c):

The property and assets that may be transferred by the City of Cookeville to the Cookeville Regional Medical Center Authority pursuant to this Act are limited to working capital, including cash, accounts receivable and future revenues. The City of Cookeville is authorized to take necessary action to enable the Cookeville Regional Medical Center Authority to:

(1) Continue without diminution, retirement benefits through the Tennessee Consolidated Retirement System for those persons employed at the Cookeville Regional Medical Center as of the date the Cookeville Regional Medical Center Authority became operational who are participants in the Tennessee Consolidated Retirement System; and

(2) Continue participation in the Tennessee Consolidated Retirement System or to adopt alternative retirement plans for persons employed at Cookeville Regional Medical Center after the Cookeville Regional Medical Center becomes operational. Any alternative retirement plan adopted by the Cookeville Regional Medical Center Authority shall contain provisions permitting employees who are participants in the Tennessee Consolidated Retirement System to elect to participate in such alternative retirement plan instead of the Tennessee Consolidated Retirement System.

SECTION 5. Section 15 of Chapter 49 of the Private Acts of 1999 is further amended by adding the following language as a new subsection (d):

(d) In the event of the sale, lease or other transfer of the assets, building and real property constituting Cookeville Regional Medical Center, such sale, lease or transfer shall also include all of the assets and rights owned by Cookeville Regional Medical Center Authority; provided, such sale, lease or other transfer transaction shall require the purchaser, lessor or other transferee to assume all debt for which the Cookeville Regional Medical Center Authority is obligated. Upon occurrence of a sale, lease or other transfer as described herein, Cookeville Regional Medical Center Authority shall cease to exist as of the date of such sale, lease or other transfer and it shall have no further rights, powers or obligations.

SECTION 6. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of the City of Cookeville. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body and certified to the secretary of state.

SECTION 7. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 6.